

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	Chapter 11
	:
EAST 44 TH REALTY, LLC,	Case No. 05-16167 (RDD)
	:
Debtor.	:
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**ORDER APPROVING GLOBAL STIPULATION AND MUTUAL
RELEASES BETWEEN AND AMONG DAVID R. KITTAY,
CHAPTER 11 TRUSTEE FOR THE DEBTOR, NEW YORK COMMUNITY
BANK AND EAST FORTY-FOURTH STREET, L.L.C.**

Upon the *Trustee's Motion Pursuant to Federal Rule of Bankruptcy Procedure 9019(a)*

*Seeking Approval of Global Stipulation and Mutual Releases Between and Among David R. Kittay,
Chapter 11 Trustee for the Debtor, New York Community Bank and East Forty-Fourth Street
L.L.C.* dated July 27, 2007 (the "Motion"), of David R. Kittay (the "Trustee"), as chapter 11 trustee for the estate of East 44th Realty, LLC (the "Debtor"), seeking entry of an order approving the terms of the *Global Stipulation and Mutual Releases Between and Among David R. Kittay, Chapter 11 Trustee for the Debtor, New York Community Bank and East Forty-Fourth Street, L.L.C.* (*The Global Stipulation*)); and the Trustee having moved by Order to Show Cause supported by the Affidavit of Judith L. Siegel dated July 26, 2007; and the Order to Show Cause having been signed by the Court on July 27, 2007; and the Trustee having complied with the terms of the Order to Show Cause by serving (a) a copy of the Motion, with exhibit and this Court's Order to Show Cause, via Federal Express on: (1) the Office of the United States Trustee for the Southern District of New York; (2) counsel to the Debtor; (3) the Landlord's¹ counsel; (4) the Lender's counsel; (5) all persons or entities known to the Trustee to have asserted a lien on, or security interest in, all or

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Terms not otherwise defined herein are ascribed the meaning set forth in the Motion

any portion of the Lease; and (6) Joseph Bildirici's counsel and (b) a copy of the *Notice of Motion Pursuant to Federal Rule of Bankruptcy Procedure 9019(a) Seeking Approval of Global Stipulation and Mutual Releases Between and Among David R. Kittay, Chapter 11 Trustee for the Debtor, New York Community Bank and East Forty-Fourth Street L.L.C.* (the "Notice of Hearing"), in the form annexed to the Motion as Exhibit D, via first class mail to: (1) all potential bidders known to the Trustee who previously made offers to the Debtor or its agent or to the Trustee or his agent; (2) all creditors of the Debtor as identified in the Debtor's Chapter 11 petition; (3) all space lease tenants at the Property; (4) the Department of Justice; (5) all persons or entities having filed a notice of appearance in this case; (6) the Internal Revenue Service; (7) the New York State Department of Taxation and Finance; and (8) the New York City Department of Finance; and a copy of the certificate of service having been filed with the Clerk of the Court; and an objection to the relief requested in the Motion having been interposed by Yusef Bildirici; and a hearing having been held on the relief requested in the Motion on August 8, 2007; and all parties wishing to be heard having been provided with such an opportunity; and due deliberation having been given; and sufficient cause appearing therefor for the reasons stated by the Court as the conclusion of the hearing, the settlement in the Global Stipulation being fair and equitable and in the best interest of the Debtor's estate; it is now hereby

ORDERED, that the relief requested in the *Motion* is hereby granted in its entirety, and it is further

ORDERED, that the Trustee's entry into the *Global Stipulation and Mutual Releases Between and Among David R. Kittay, Chapter 11 Trustee for the Debtor, New York Community Bank and East Forty-Fourth Street L.L.C.* is hereby approved, and the parties thereto are directed to perform according to its terms and it is further

ORDERED, that service of (a) a copy of the Motion, with exhibits, and this Court's Order to Show Cause, via Federal Express to: (1) the Office of the United States Trustee for the Southern District of New York; (2) counsel to the Debtor; (3) the Landlord's counsel; (4) the Lender's counsel; (5) all persons or entities known to the Trustee to have asserted a lien on, or security interest in, all or any portion of the Lease; and (6) Joseph Bildirici's counsel and (b) a copy of the Notice of Hearing, via first class mail to: (1) all potential bidders known to the Trustee who previously made offers to the Debtor or its agent or to the Trustee or his agent; (2) all creditors of the Debtor as identified in the Debtor's Chapter 11 petition; (3) all space lease tenants at the Property; (4) the Department of Justice; (5) all persons or entities having filed a notice of appearance in this case; (6) the Internal Revenue Service; (7) the New York State Department of Taxation and Finance; and (8) the New York City Department of Finance, constitutes good and sufficient notice of the Hearing of the Motion and the relief requested therein; and it is further ORDERED that this Court shall retain jurisdiction over any and all disputes arising under or related to the Motion and/or the Stipulation.

New York, New York
August 9, 2007

/s/Robert D. Drain
United States Bankruptcy Judge